

MASNET No. 61 OF 24.03.2004
Announcement No. 61

AVAPLAS LTD

GRANTING OF AWARD UNDER THE AVAPLAS LTD RESTRICTED STOCK PLAN

The Board of Directors of Avaplas Ltd ("Avaplas" or the "Company") is pleased to announce that pursuant to the Avaplas Ltd Restricted Stock Plan (the "Restricted Stock Plan") approved by the shareholders of the Company at the Extraordinary General Meeting held on 23 August 2001, the Company has awarded 600,000 ordinary shares of \$0.05 par value each to Mr Wong Vee Tong, an executive director of the Company, under the rules of the Restricted Stock Plan.

The vesting period of the shares awarded is one year from the date of the award.

By Order of the Board

Chuang Sheue Ling and Tan Ching Chek
Joint Company Secretaries
Dated :24 March 2004

Submitted by Tan Ching Chek, Company Secretary on 24/03/2004 to the SGX

